

FEAR DEMOCRATS MAY WIN IN 1908

John Sharp Williams Thus Explains Tightness of Money Market.

Times-Dispatch Bureau, Munsey Building, Washington, D. C., Nov. 20.

Representative John Sharp Williams said today that he had discovered the cause of the stringency in the money market.

"Reaching my conclusion on premises already laid down quite often by Speaker Cannon and General Grovernor," said Mr. Williams to The Times-Dispatch correspondent, "I should say the tightness of money is due to the fear of a Democratic victory next year."

Mr. Williams does not deny that there is a prospect that a Democrat will succeed Mr. Roosevelt on the 4th of March, 1908.

But Williams believes that the President had legal authority to direct the issuance of \$100,000,000 of 3 per cent. Treasury certificates. The law passed in 1878, a Spanish War measure, gave the authority and the act has not been repealed.

Letter of Law Observed.

"It was never supposed that the act would have been taken advantage of in time of peace," said Mr. Williams, "but the letter of the law is not violated by the order issuing the certificates. That the spirit is violated I have no doubt."

The Treasury Department believes that the stringency in the financial world is already practically past, so effective have been the orders directing the issue of the certificates and of \$50,000,000 of Panama Canal bonds.

The information received at the department from all sections of the country shows that confidence has been restored, and that the normal has been attained again.

But a Republican Senator, whose name is familiar to all sections of the Union, believes there is still a better way to bring good times again, and make them permanent. He was at the Capitol yesterday.

"I have no doubt that the bond issue and the issue of Treasury certificates will tide us over our present troubles," he said, "but there is one thing which would do more to bring easy times again and to keep them easy than any other one thing. That thing is, a statement from the White House signed by Theodore Roosevelt, that under no conditions would he accept a nomination for a third term. The effect would be immediate and lasting."

That there will be prompt attempts at currency legislation when Congress convenes is assured. President Roosevelt will recommend such legislation, though the nature of the measures he will suggest is not definitely known. It is regarded as probable that he will espouse the asset currency idea, embodied in the bill which Representative Fowler, chairman of the House Committee on Currency, introduced at the last session, and which Mr. Bryan and many other Democrats have denounced. Republicans heretofore have not been anything like a unit in support of Mr. Fowler's ideas regarding the proper course to pursue in making the currency "elastic," but it may be that the influence of the administration behind his bill it will get through.

It is likely that a bill far more striking and novel character will be introduced. Representative Burleson, of Texas, one of the leading Democrats of the House, went to the Secretary of the Treasury about a month ago and requested that since money had been sent to New York banks to relieve conditions, that several millions be also sent to the banks of Texas to aid in tiding over the stringency times down there. Instead of stocks, in various corporations, given by the New York banks as collateral, Mr. Burleson advised that the Treasury permit the banks to give warehouse certificates of insured cotton stored to the extent of 10 per cent. of its value.

Of course, Assistant Secretary Edwards, Acting Secretary in the absence of Secretary Cortelyou in New York, could not need such a proposition. There is no authority in law for such procedure, but it is believed that a bill giving the Secretary of the Treasury authority to allow banks to loan money on such collateral will be introduced at the approaching session. This was a feature of the Omaha Populist platform fifteen years ago, and was laughed at by both of the old parties.

The Comptroller Favors It.

But the Hon. William B. Ridgely, Comptroller of the Currency, in his annual report recently issued, said:

"There could be no better basis for credit than the production of such enormous wealth as the people gather every year from our wonderful productive lands. This is the ideal business for banks, and the ideal way for farmers to get credit. The people are through a good system of banks with facilities for granting credits and making the value of the products immediately available to those who have produced them, either in deposits to be checked against, or in currency for cash payments, at the option of the people, not of the banks."

Whether the proposition to allow banks to advance money on such securities be good or bad, it is evident that with the potent support of the Comptroller of the Currency, and the fact that the feature would command considerable strength in the House of Representatives and Senate.

HEARST LOSES HIS CASE

Court of Appeals Decides Recount Bill Unconstitutional.

ALBANY, N. Y., November 20.—The Court of Appeals has decided that the bill passed at the last session of the Legislature providing for a recount of the votes cast at the mayoralty election in New York City in November, 1905, is unconstitutional.

The contest was instituted on behalf of William R. Hearst to unseat Mayor McClellan on the ground of fraud in the counting of the votes. The decision was unanimous.

JUDGE EXPIRES IN COURT

South Carolina Jurist Collapses While Examining Witnesses.

COLUMBIA, S. C., November 20.—Judge Andrew Crawford, one of the most distinguished members of the Columbia bar, died in court today while examining a witness in a civil case. Judge Crawford had just asked the witness a question when he expired. He threw himself upon a couch and asked that a doctor be summoned. He expired in five minutes.

Catches Hand in Feed Machine.

While cutting feed at a farm near Lakeside yesterday afternoon, Henry Link, colored, had the misfortune to catch his hand in the machinery, with the result that his hand was badly mangled, and several of the fingers were cut off. He was taken to the City Hospital, where Dr. Hinchman repaired the broken pieces and sewed up the wounds.

Little Miss Folkes Ill.

Little Miss Hazel Folkes, daughter of Dr. Daniel Folkes, of the City Hospital, has been ill seriously for about five days, and her condition is much improved. She is the youngest of the flock, and the pride of her parents' hearts.

Run Down

If your doctor says take Ayer's Sarsaparilla, then take it. If he has anything better, then take that.

If you are all run down, easily tired, thin, pale, nervous, go to your doctor. Stop guessing, stop experimenting, go direct to your doctor. Ask his opinion of Ayer's non-alcoholic Sarsaparilla. No alcohol, no stimulation. A blood purifier, a nerve tonic, a strong alternative, an aid to digestion. Dr. J. C. Ayer & Co., Lowell, Mass.

NEWS GATHERED FROM SOUTHSIDE

Manchester Lodge, No. 14, Celebrates 121st Anniversary in a Most Enjoyable Manner.

Manchester Bureau, Times-Dispatch, No. 1102 Hull Street.

In a most appropriate and enjoyable manner last night, Manchester Lodge, No. 14, A. F. & A. M., known to the craft as the "Possum Lodge," celebrated its one hundred and twenty-first anniversary.

The lodge is one of the best known in the State, and the anniversary celebrations are always the source of great pleasure to the Masons from Manchester, Richmond, Chesterfield and Petersburg who attend.

Last night covers were laid for 150, and fully that number joined in the celebration. Steward Levy left nothing undone and the possum, which always occupies a conspicuous place upon the festive board on these annual celebrations, was much in evidence, and those present truly partook of a feast fit for the gods.

Following the supper, impromptu addresses were made both by the members and members of other lodges. They were made up largely of reminiscences, which in many instances were most dear to many and listened to with interest by all.

B. P. Owen Writes It's History.

The organization of this lodge dates back to February 28, 1786, but it was not until November 29, 1786, that the lodge received its charter, which is still preserved and hangs upon the walls of the lodge room. A history of this lodge written by Right Worshipful Ben. P. Owen, Jr., has just been printed, and makes a book of about 150 pages. It is dedicated to Right Worshipful William L. Clifton and Right Worshipful John H. Ingram. The former was the orator on the occasion of the centennial celebration in 1886, and the latter the orator at the cornerstone laying of the Manchester Masonic Temple, August 13, 1892. Many of the old records of the lodge have been preserved, and are very interesting. Originally the membership of No. 14 included citizens of Richmond, as well as of Manchester, and the history of Manchester lodge is really a history of Masonry in Richmond and Manchester, especially in the older days. Besides possessing minute books containing matters of great historic interest to the craft, it has in its possession a number of old bills, some of them dating as far back as 1786, when the lodge was chartered. These bills tell exactly what the brethren purchased in the long ago, and give the purchase price of the various articles. One of these bills furnish conclusive evidence as to the date of the first meeting of the lodge. It was presented by Moses Tredway, who kept a tavern or house of entertainment, in Manchester at that period. The lodge has still some of the same furniture used as far back as 1786. The wooden chest now used in the room at the west gate was purchased by the lodge in 1797, as shown by a receipt still in possession of the lodge. The old blue benches, still used in the dining-room were bought in 1797, and the three candlesticks around the altar, according to the best information obtainable, were purchased in 1786, and exactly one hundred years afterwards were nickel-plated.

The Bible in possession of the lodge and in present use on the altar was bought in 1786 from a Mr. Blyth, of Richmond, at a reduced price, four shillings and sixpence. Subsequently the lodge had a clasp put on it by Mr. Jacob Edge, who kept a jewelry store in Richmond at that period, and who himself was a member of lodge No. 19.

The list of officers, past and present, of this lodge, comprising a number of many citizens who have been prominent in Richmond and Manchester during the past 121 years.

Davis Case Postponed.

The case of David Davis, who stands charged with felonious perjury, and whose case was set for trial in the Corporation Court of Manchester on Friday, has been postponed until the next term of court.

The postponement was brought about on account of the fact that the prisoner's attorney, H. M. Smith, is engaged in the Wallen suit in Richmond, which is now in progress.

Sanders-Sanders.

Mr. B. N. Sanders and Miss Alice E. Sanders, both of Charles City county, Va., were married yesterday by Rev. Dr. W. Criffin at his residence, No. 33 East Tenth Street, at 1 A. M. The happy couple left at once for an extended tour, and will on their return reside in Prince George county, Va.

Little Miss Bartlett Entertains.

Little Miss Lorene Bartlett delightfully entertained her many little friends from 4 to 6 Tuesday evening in honor of her seventh birthday. Games of all kinds were played, after which delightful refreshments were served. Those present were Little Misses Hattie Goodman, Elizabeth Gary, Lorene Bartlett, Violet and Mildred How, Mary, Ethel and Thelma Adkisson, Louise and Hazel Baughan, Alma Spain, Viola Adams, Inell and Vera Redford, Thelma and Bertha Belcher, Thelma Powers, Ganette Talbot, Allison East, Masters James Hendricks, Carlton Belcher, John and Daniel Adkisson, chaperoned by Mrs. A. S. Bartlett, Mrs. Gary, Mrs. George Hendricks, Mrs. Charlie Adkisson and Mrs. Talbot.

DID NOT KNOW SHE HAD SHOT SENATOR

(Continued from First Page.)

pose regarding Senator Brown. The Adams letter was then shown Mrs. Bradley for identification. She said:

"Yes, I guess that it's the one. I don't know. There is something in it about me."

Tells Story of Crime.

Continuing, she said she went back to the hotel several times, but that she did not know. Her room was only a little distance from the Senator's and at one time her attention was attracted by the Senator's footsteps.

"What did you do?" was asked.

"I went to his room, knocked and went in."

"What was said?"

"He turned to me, and asked: 'What are you doing here?'"

"I said: 'I came to ask if you won't carry out your promises to me?'"

"What did he say?"

"I don't know. He just rushed to me. I don't know what he said."

"What did you next do?"

"I did not know anything until I heard a shot, which seemed to arouse me."

"Did you shoot him?"

"I don't know, Judge."

"Did you go there for the purpose of shooting him?"

"I did not."

"Did you go there with any purpose or design?"

"No."

"Did you know he was shot?"

"I did not. I did not know anything about it."

"What did he do?"

"He just walked the floor and swore. 'Did you take aim?'"

"I did not."

"Had you ever fired a gun before that day?"

"I had not."

Her feeling at that time towards Mr. Brown was said to be one of utter dependence, trust and love. She was not jealous, she added.

"Can you give any reason now why you shot Senator Brown?" she was asked.

"No, I have no reason."



Drink Schlitz

with the Dinner

Schlitz Beer is more healthful than any wine. The small percentage of alcohol—only 3½—and the bitter of the hop are both aids to digestion.

The full flavor, too, adds a relish.

But most important of all is the purity for which Schlitz stands. It is brewed in cleanliness—cooled in filtered air, well aged so as not to cause biliousness, and every bottle is sterilized.

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SYNDICATES WILL GET CERTIFICATES

Treasury Department Will Probably Allot New Issue in This Way.

WASHINGTON, D. C., November 20.—Secretary Cortelyou has not yet decided what the policy of the Treasury will be in the matter of distributing the new 3 per cent. debt certificates. It is a question whether the objects of the Treasury in issuing the certificates will be in small sums throughout the country. This matter is now under consideration by the experts of the Treasury, and it may be two or three days before it is decided which method of distribution will best promote the aims of the administration and bring

the quickest relief to the business interests of the country.

Will Go to Syndicate.

There is reason to believe the decision will be in favor of allotting the bulk, or a very large proportion of the certificates to strong syndicates in the big financial centers, from which in the natural course of things, the initial efforts towards a healthier state of things should emanate.

It is the conviction of the Treasury authorities that as New York took the lead in bringing about the present period of money stringency and financial distrust, that city should also take the lead in the efforts to restore confidence. The Treasury is therefore disposed to aid the New York banks in returning to normal conditions by every means in its power, and it believes the allotment of a considerable proportion of the debt certificates to a New York syndicate will be a step in this direction.

Demand for Certificates.

It was said at the Treasury today that the demands for the certificates coming direct to Washington were much larger than had been published in statements made this morning. It was reported, for instance, that the total of these demands reaching the Treasury direct yesterday were about a million and a half. To-day an official of the Treasury asserted that offers for

the certificates were received there yesterday aggregating more than \$3,000,000. What to-day's offers were could not be ascertained, as Secretary Cortelyou has for the present adopted a policy of strict reserve on the whole subject of the new fiscal operations.

In a couple of days he will be ready to take the public into his confidence with regard to the matter and the policy he will pursue in allotting the certificates.

The Subtreasury officials are not disposed to make public the amount of subscriptions received there during the past three days, saying they are merely acting as transmitting agents for the Treasury Department at Washington, to which point the offers are being forwarded as fast as they come in.

The fact that the banks are holding off for the time being has led to the more or less definite report that heads of the larger banking institutions are desirous of obtaining some sort of assurance from Washington that the money paid out here for the purchase of the new securities will be left on deposit in local institutions. The currency premium varied between 2-1-4 and 2-3-4 during most of today's negotiations with some transactions as high as 3 per cent.

It is notable that the new Treasury operations have not caused any cessation in the taking out of new bank-note circulation. Since the first of

November nearly \$30,000,000 of new notes have been issued by the comptroller. In the last six days the notes issued aggregated \$15,448,760, and the notes destroyed amounted to \$4,190,855, making a net gain of over \$11,000,000.

NO SYNDICATE DEMAND.

Some Banks Hope to Give Hoarders of Money Chance at Certificates.

NEW YORK, November 20.—The government's issue of \$100,000,000 in Treasury certificates of indebtedness continued to-day to engross the attention of New York bankers, who apparently have not reached a definite decision as to the course they shall pursue. The subscriptions so far received at the local Subtreasury seem to indicate that the larger banks in this city are temporarily withholding their offers for purchase.

With the price of currency ruling at these figures, it was said the bankers could not see their way clear to purchasing the certificates of indebtedness under any other arrangement than the retention of the purchase money on deposit in this city.

Money Going to Interior.

The money payments from New York to the interior have been quite heavy recently, and the banks here are anxious to continue this means of assistance to the general financial situation.

There has been absolutely no indi-

cation yet of a syndicate bid for the Treasury certificates forthcoming from associated banks in this city, such as has been intimated since Monday, unless it be in the fact that several large loans were called in to-day.

The revival of the reports to-day of the possibility of a favorable outcome to the negotiations for an American loan in France, with the Treasury certificates as a basis, has strengthened the rumor of an associated bid from New York bankers, the government securities when obtained to be so arranged that they may be considered as collateral for gold loans under the rules of the Bank of France.

To Draw Out Hoard.

Some of the New York banks are said to be holding off in the matter of subscriptions so as to give the small investors with hoarded savings a chance to put in their claims, and thus draw into circulation the money for which the certificates were largely designed. Nearly all of the larger banks here have received orders from customers to make purchasers of certificates for their account. These purchases are to be made out of deposits already in hand, however, and are not bringing new money in to the market.

FOR LOSS OF APPETITE—Half teaspoon Horford's Acid Phosphate in half glass water after meals. Quickly restores strength.